IN THE HIGH COURT OF GUJARAT AT AHMEDABAD

COMPANY PETITION No. 225 of 1999

For Approval and Signature:

HONOURABLE MR.JUSTICE M.R. SHAH

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1 Whether Reporters of Local Papers may be allowed to see the judgment ?

2 To be referred to the Reporter or not ?

3 Whether their Lordships wish to see the fair copy of the judgment ?

4 Whether this case involves a substantial question of law as to the interpretation of the constitution of India, 1950 or any order made thereunder ?

5 Whether it is to be circulated to the civil judge ?

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JAI JEENENDRA ENTERPRISES - Petitioner(s)
Versus
R.M.ENGINEERING WORKS - Respondent(s)

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Appearance :
MR SHASHIKANT S GADE for Petitioner(s) : 1,
MR SV RAJU for Respondent(s) : 1,

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CORAM : HONOURABLE MR.JUSTICE M.R. SHAH
Date : 20/11/2006

ORAL JUDGMENT

By way of this Company Petition, the petitioner has prayed for an appropriate order of winding up of the respondent Company, i.e. R.M. Engineering Works under the provisions of the

Companies Act, 1956.

2. Today, when the matter is called out, it is submitted by the learned advocates appearing for the respective parties that parties have settled the dispute amicably, fully and finally, and it is agreed by the respondent Company that an amount of Rs. 2,37,000 is due and payable to the petitioner and the respondent Company has agreed that the same shall be paid in 9 installments, the 1st of eight installments which shall be of Rs. 25,000 each per month shall commence from 1.12.2006 and the last installment which shall be paid on 1.8.2007 shall be of Rs. 37,000. They have produced on record the Consent Terms signed by the respective parties as well as the learned advocates appearing on behalf of the respective parties. Shri Chetan Pandya, learned advocate for the respondent Company has submitted that necessary undertaking by the Managing Director of the respondent Company undertaking

that the petitioner will be paid the amount of Rs. 2,37,000/- as stated above and that the Consent Terms will be filed within 10 days from today with a liberty to the petitioner to approach this court in case of default. The parties are directed to act accordingly. Under the circumstances, no further order is required to be passed by this Court. The Company Petition stands disposed of accordingly with no order as to costs.

[M.R. Shah, J.]

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